

Maynard Finance Committee
Zoom Meeting ID: 891 8787 6189
9/28/20

Present: Tom Black, Elliot Bruce, Peter Campbell, Ken Estabrook (Chair), Alannah Gustavson, Kelly Kane, Jillian Prendergast (Vice Chair)

Absent: None

Others: Mike Guzzo, Greg Johnson, Megan Zammuto, Natasha Rivera, Bob McCarthy, concerned citizens

All relevant documents available on board docs.

Chair called the meeting to order at 7:03pm and read the legal remote meeting notice. This meeting was recorded.

Chair shared the meeting minutes from our September 14th meeting. Peter made a motion to accept, Tom 2nd. Vote 7-0 to accept.

Update from the Chair and members

Ken went over the details for Special Town Meeting. He confirmed FinCom will have a quorum at the meeting. He confirmed with Greg that the set up for entry would be the same as the June Town Meeting.

Jillian said that the Budget Subcommittee scheduled a meeting for September 30th, but Greg said it didn't look like that meeting was going to be necessary.

Special Town Meeting

The Chair opened the Public Hearing and shared the warrant on the screen. He then went through each article and explained our recommendation and comments.

Articles 1 - 8 did not have any public comments.

Article 9 Town Budget

The Chair shared the slides that will be presented at Town Meeting for the change being made to this article. Greg went over the reason for the changes, primarily being a reduction in local receipts, an increase in state assessments, and a change in our debt service. The Chair then shared the FinCom's final comments for this article, which will be handed out at STM.

Cornelia Keenan, Great Rd asked for clarification on the amount of debt service change. Ken clarified.

Article 10 - 16 did not have any public comments.

Article 17 -The Fire Station Debt Exclusion

Ken shared the FinCom final comments for this article and explained our recommendation. The article did not have any public comments.

Article 18 - 19 did not have any public comments.

Ken made a motion to close the Public Hearing at 8:19pm, Tom 2nd, and 7-0 vote to accept.

Article 9 Recommendation

Ken went over Article 9 again and asked for discussion. Alannah suggested a change to add to the reasons for this budget adjustment, those being state assessments and debt service. Ken clarified that the STM packets have already been made, so these changes will not be printed, but that he can post to the website and he can speak to it at STM. Tom made a motion to

accept the changes in Article 9 as well as our recommendation. Peter 2nd. Vote of 6-0 to accept. Elliot Bruce was not present.

Next Meeting Planning

Ken discussed adjusting the meeting schedule due to the holiday on Oct 12. Agenda items were also discussed, primarily being FY22 Budget, Reserve Fund Transfers, The Master Plan, and the Financial Policies.

Ken asked Mike to forward a history of debt exclusions and overrides to the FinCom.

Alannah made a motion to adjourn, Tom 2nd. Vote 7-0 to accept.

FinCom Reserve FY20

Expenditures: \$77,630.00 Balance: \$172,370.00

FinCom Reserve FY21

Approved at Town Meeting, Article 13: \$250,000.00

Potential Reserve Fund transfers shared by Mike Guzzo:

Police Sal - Sick Leave Buyback	35,908.00
Police Sal - Sick Leave Buyback	16,699.00
Fire Sal - Sick Leave Buyback	33,562.56